

*Press Release*

**PIOVAN S.P.A. COMPLETES THE ACQUISITION OF 1% OF THE SHARE CAPITAL  
OF NU-VU CONAIR PRIVATE LIMITED**

**Santa Maria di Sala (Venice, Italy) and Ahmedabad (Gujarat, India), February 15, 2024** – In accordance with the agreement signed on February 6, 2024, Piovan S.p.A. (“**Piovan**”) and Nu-Vu Conair Private Limited (“**Nu-Vu**”) announce that Piovan has completed the acquisition of 1% of the share capital of Nu-Vu. As a result of this transaction, therefore, Piovan Group has collectively achieved a 51% shareholding in Nu-Vu. The transaction was executed at the conditions already communicated to the market on February 6, 2024.

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**FOR FURTHER DETAILS:**

**Piovan S.p.A.**

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**Piovan Group**

Piovan Group is a global leader in the development and manufacturing of automation systems for the storage, conveying and processing of polymers, bio-resins, recycled plastic, food fluids, food and non-food powders. Over recent years, the Group has been particularly engaged in developing and producing automation systems for production processes for the bio-economies and circular economies for recycling and reusing plastic and for the production of plastics which are naturally compostable, tapping into cross selling opportunities.

**Nu-Vu**

Nu-Vu Conair Pvt. Ltd. is a joint venture company between Nu-Vu Engineers, Ahmedabad, India and The Conair Group (part of Piovan Group), Pennsylvania, USA. The joint venture began in 2007 and now Nu-Vu Conair Pvt. Ltd. is one of the leading manufacturers of automation systems for the processing of polymers in India. The company employs approximately 250 people and operates a manufacturing facility with a total area of nearly 150,000 sq. ft. (currently being expanded by an additional 80,000 sq. ft) to manufacture central vacuum conveying systems, drying systems, gravimetric blending systems, chillers and mould temperature control units, crystallizers, belt conveyors, granulators and more for polymer processors.

**Piovan S.p.A.**

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